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ICE: Data delayed

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Greearth determines Anglesea resource potential

Filed from Houston
12/11/2008 8:51:42 PM GMT



MELBOURNE, AUSTRALIA: Greearth Energy Ltd. reports that the Anglesea area within Geothermal Exploration Permit (GEP) 10 contains an estimated geothermal resource of about 260,000 petajoules encompassing a dual hot sedimentary aquifer and engineered geothermal system geothermal prospect.

The estimated "stored heat energy" covers 462 square kilometers (178 sq miles) and is contained in 656 cubic kilometers (157 cubic miles) volume of rock. This resource estimate is the first geothermal resource published for a Victorian geothermal prospect, Greearth said, and has the potential to host a significant producing geothermal field.

Consultants Hot Dry Rocks Pty Ltd conducted the Inferred Resource work to determine the estimation.

Greearth Managing Director Mark Miller stated, "This is a major step forward in our quest for renewable, sustainable, base load, emissions free energy. Given its location close to two major Victorian cities, Geelong and Melbourne, intersecting with existing infrastructure, the possibilities its presents for both the state and the company are very exciting. We have here the potential to deliver hundreds of megawatts (MW's) of clean, safe, renewable energy at the doorstep of our two great Victorian cities."

The next stage of development will be to include the resource estimation as part of the company's geothermal drilling program application.

GEP 10 lies west and southwest of Melbourne and includes the city of Geelong.

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